

SECTION I - APPLICANT INFORMATION

Date:

Uniform Loan Application and Agreement

SECTION IV – (Continued)

Note: Additional sheets may be added if more than one project. Please number projects in priority order.

Project # **Amount Requested: \$** **Approval of this amount will provide** ☐ **partial** ☐ **full funding.**

Other Project Identification Numbers:

Project Type: ☐ Rail ☐ Mass Transportation ☐ Highway (on-system) ☐ Local Street or Road ☐ Other (explain)

Project is STIP eligible ☐ Yes ☐ No **Project is in adopted RTP** ☐ Yes ☐ No **Date RTP adopted or amended:**

County where project is located and the most recent regional share funding allocation:

☐ **Check here if a waiver of the \$10 million minimum project cost is requested for a county with a population less than 500,000 (Government Code Section 14529.6 (b)(2)).**

Date of Environmental Impact Report:

Project Title:

Project Location:

Type of Work:

Project Description:

Current Project Status: Check all that apply and give percentage completed and estimated date of completion.

<input type="checkbox"/> Engineering / Design	_____ %	Date: _____
<input type="checkbox"/> Environmental Clearance	_____ %	Date: _____
<input type="checkbox"/> Right-of-Way Acquisition	_____ %	Date: _____
<input type="checkbox"/> Plans, Specifications and Estimates	_____ %	Date: _____
<input type="checkbox"/> Other ()	_____ %	Date: _____
Describe "Other":		

Current Project Status Comments:

Estimated date to begin construction:

ATTACHMENTS REQUESTED:

1. Project site map.
2. Proof of environmental clearance (certification).
3. Right-of-way certification, if applicable.
4. Major Milestone details. (Include the current project schedule reflected in the adopted Regional Transportation Plan, and the accelerated schedule if the loan is approved.)
5. A financial plan that demonstrates full funding of all phases of the project (per Section 3.5 of the SHA Loan Program Guidelines). This may be included in the Independent Fiscal Consultant's report.

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☐ **Complies to Government Code Section 14529.6.**

☐ **Purpose within scope allowed by Article XIX.**

Comments:

Total outstanding loans for county \$

as of

Cumulative total, including this project \$

Caltrans Loan Officer Signature:

Date:

Uniform Loan Application and Agreement

SECTION V - APPLICANT FINANCIAL INFORMATION

Note: Information contained in this part must be in substantial agreement with the fiscal assessment made by an independent fiscal consultant selected by the applicant from the pre-qualified list approved by the Department of Transportation and the California Transportation Commission.

Describe the financing request: (Include project sponsors, financing commitments, and current status of funding. List the total sources of funds for the project and the amount to be financed through this SHA loan. If referenced to the fiscal assessment report provided by the independent fiscal consultant, please indicate the page number, section number, etc.)

Source and Timing of Repayment: (Describe in detail the revenue stream to repay the loan and provide the legal authority. *The source(s) of funds for repayment of the loan must be from non-State sources and in cash. Local sales taxes, fuel taxes, measure money, motor vehicle fees, and developer fees may be used for repayment. Monies allocated by the CTC for STIP projects or as subventions funded from either state or federal resources do not qualify.* If referenced to the fiscal assessment report provided by the independent fiscal consultant, please indicate the page number, section number, etc.)

Applicant's Proposed Repayment Schedule:

Amount of Loan: \$ _____

Terms _____ Months/Years

☐ \$ _____ 100% Principal and Interest * at end of period.

☐ \$ _____ Equal payments of Principal and Interest * ☐ Biennially ☐ Annually ☐ Biannually ☐ Quarterly

☐ \$ _____ Interest * only quarterly and Principal \$ _____ ☐ Biannually ☐ Annually ☐ Biennially ☐ End of Period

☐ Other (Define)

Will Electronic Funds Transfer be used? ☐ Yes ☐ No

* Interest accrues at the quarterly rate and is compounded quarterly. Initial interest rate will be determined at the time of the loan approval (see Section VIII, Part 2).

Using Applicant's proposed repayment schedule, please complete the table on the following page. Amounts entered into the table reflect the proposed repayment plan, but may not represent the actual amounts as they come due and payable.

Uniform Loan Application and Agreement

SECTION V – (Continued)

Note: If the following table is left blank, a modified version reflecting specific loan payback requirements must be submitted as an attachment tailored to specific applicant requirements. Interest payments may be estimated based on historical PMIA rates.

PRINCIPAL PAYMENTS (Include Month and Day)	FY ____/____	FY ____/____	FY ____/____	FY ____/____	FY ____/____	Total Loan Amt. \$_____
1 st Qtr.						
2 nd Qtr.						
3 rd Qtr.						
4 th Qtr.						
TOTAL PAYMENTS	\$	\$	\$		\$	\$

INTEREST PAYMENTS (Include Month and Day)	FY ____/____	FY ____/____	FY ____/____	FY ____/____	FY ____/____	Total Estimated Interest \$_____
1 st Qtr.						
2 nd Qtr.						
3 rd Qtr.						
4 th Qtr.						
TOTAL PAYMENTS	\$	\$	\$		\$	\$

SECTION VI – APPLICANT SIGNATURE

The authorized person for the Applicant must read, agree and sign the statements below for this to be considered an official application.

As the Applicant, or as an authorized representative of the Applicant, I hereby submit this Application for a loan and represent that the information and financial data contained herein are true and correct to the best of my knowledge. I understand that additional information may be requested and authorize the California Department of Transportation to independently verify any information contained in this application. I also understand that the acceptance and consideration of this application does not constitute a commitment of funds by the California Transportation Commission. Attached is the Approving Resolution approved by the Applicant's governing body authorizing this application for the stated purpose and proposed terms, and the undersigned to perform all acts necessary to the application and loan agreement.

Authorized Applicant Signature: _____

Date: _____

Print Name: _____

Title: _____

Date: _____

Uniform Loan Application and Agreement

SECTION VII – BORROWER’S CERTIFICATION AND AUTHORIZATION

Borrower’s Certification and Authorization

Certification

_____ (Borrower) is applying for a loan in the amount of
(Applicant’s (local agency’s) name)
\$_____ to be approved by the California Transportation Commission (Lender) from unallocated funds in the State Highway Account and the project(s) is eligible under the State Transportation Improvement Program and included within an adopted regional transportation plan. As required by Government Code Section 14529.6(d) I, _____, as the Authorized Representative of Borrower, certify to the following:

1. Other resources are not available to fund the project(s) for which the loan is requested.
2. The agency does not intend to bank or invest borrowed State Highway Account funds at a higher yield than the Pooled Money Investment Account rate in effect while the monies are borrowed.

Authorization

Borrower, who is the Project Administering Agency/Authority, possesses legal authority to enter into this loan agreement and construct the proposed project(s); and by official action (e.g., the attached resolution) the Approving Authority’s governing body authorizes the activity, including all understanding and assurances contained therein. The undersigned Authorized Representative is authorized to execute this loan application and agreement and to act in connection with this loan application and agreement and to provide such additional information as may be required.

<i>Project Administering Agency/Authority will give the California Department of Transportation’s representative access to, and the right to, examine all records, books, papers, or documents related to the project(s).</i>

Project Administering Agency/Authority will comply where applicable with provisions of the California Environmental Quality Act, and any other applicable federal, state, and/or local laws, rules and/or regulations.

I, _____, as authorized representative of Borrower, certify that the information contained in this certification and authorization, including required attachments, is accurate and understand the important information and agree to the assurances on this form.

Authorized Representative:

Signed: _____ Date: _____

Printed (Name and Title): _____

Uniform Loan Application and Agreement

SECTION VIII - LOAN TERMS AND AGREEMENT

Borrower Understands and Agrees to the following:

(1) Obligation:

The principal amount under this loan agreement is the loan amount approved by the California Transportation Commission, and agreed to by the Borrower, in an amount not greater than the amount requested in Section V.

(2) Interest Rate:

As required in Government Code Section 14529.6(b)(8), the interest rate shall be set at the rate paid on money in the Pooled Money Investment Account (PMIA) during the period of time that the money is loaned. The PMIA interest rate is variable quarterly and the compounded annual rate will differ from the quarterly rates. The initial loan interest rate is set at the rate that is in effect during the quarter the loaned funds are transmitted to the borrower. Interest charges apply against the outstanding amount owed, including accrued interest, at the time of the quarterly change in PMIA interest rate. If the loaned funds are transmitted before the current quarterly PMIA rate is available, the initial rate charged will be the rate of interest in effect during the immediate previous quarter. The PMIA interest rate is provided quarterly by the California State Treasurer.

(3) Term (length) of Loan:

Terms and payment schedules are subject to the adopted projection of available funds and length of time the funds are available in effect at the time the application was received by the Department of Transportation (Government code Section 14529.6(c)). The projection may show funds are available for different lengths of time within the 4-year period allowed by law. Repayment of all principal and interest from non-State sources must be made no later than the date approved for this loan by the California Transportation Commission, which shall be in substantial agreement with the term requested by the applicant in Section V, and no later than four years from the date the loan is made (Government Code Section 14529.6(b)(6)).

(4) Dedicated revenue stream(s) and repayment schedule:

Revenue stream(s) dedicated to repayment of the loan and the repayment schedule **are** as stated in Section V. Substitution of the revenue stream(s) by funds from State revenue sources is prohibited. All payments on the principal plus interest or penalties shall be deposited to the State Highway Account (Government Code Section 14529.6(b)(12)). The Department of Transportation shall notify the Borrower at least 30 days in advance of the date a payment is due with the amount of principal and/or interest that is due and payable.

(5) Prepayment:

Partial or full prepayment of the outstanding loan and/or interest may be made in advance of the repayment schedule stated in Section V without penalty.

(6) Cause to Rescind:

Should the project(s) funded from this loan fail to go to construction, as defined by the California Transportation Commission in the "State Highway Account Loan Program Guidelines and Procedures," within six months from the date the loaned monies are transmitted to the Borrower, the Department of Transportation shall rescind the loan, and require the loan, with interest, be repaid to the State Highway Account within ten (10) days after notification is made to the Borrower (Government Code Section 14529.6(b)(13)).

(7) Loan Default:

As specified in Government Code Section 14529.6(b)(7), if default occurs, 100 percent repayment of the principal and interest, plus a penalty charge of 5 percent of the outstanding principal, shall be required in the form of a reduction in the county's next allocation of county share funding made under Section 188.8 of the Street and Highways Code. Interest shall continue to accrue until such time as the county share reduction is made. If that reduction is not sufficient to pay the principal, interest, and penalty due, further reduction shall be made from subsequent allocations until the outstanding amount is paid in full. Additionally, the defaulting county shall be ineligible for regional share fund programming made under Section 188.8 of the Streets and Highways Code until the outstanding amount is paid in full.

ACCEPTANCE OF LOAN TERMS:

_____ accepts the amount of the loan for \$_____ with the terms
(Borrower)

stated herein.

Authorized Signature

_____ Dated _____

Uniform Loan Application and Agreement

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This application is recommended for approval subject to the following conditions:

Reduce the amount of loan to \$ _____ (if applicable) [Delete Project # _____]

Approve loan in the amount of \$ _____

Signature of Caltrans Loan Officer _____

Date _____

Typed or Printed Name _____

CALIFORNIA TRANSPORTATION COMMISSION

The California Transportation Commission approved this loan pursuant to Government Code Section 14529.6,

in the amount of \$ _____ Resolution Number: _____ Dated: _____

STATE CONTROLLER

Amount Encumbered by
this Document:

\$ _____

Program/Category (Code & Title):

Fund Title:

State Highway Account

Item: _____

Chapter: _____

Statute: _____

Fiscal Year: _____

Total Amount Encumbered to Date:

\$ _____

Object of Expenditure (Code and Title):

I hereby certify upon my own personal knowledge that budgeted funds are available for the period and purpose of payment stated in the above Uniform Loan Application and Agreement.

T.B.A. No.

B.R. No.

Signature of Accounting Officer

Date

Uniform Loan Application and Agreement

An original and three copies of the Uniform SHA Loan Application and Agreement, and all applicable attachments, may be mailed to:

California Department of Transportation
State Highway Account Loan Program
Attention: Loan Officer, Innovative Finance
1120 N Street, MS-6
Sacramento, CA 95814

Phone: (916) 324-7623
FAX: (916) 324-7708

ATTACHMENTS CHECKLIST:

- () Approving Resolution of the Applicant agency's governing body that authorizes the entering into a loan agreement with the State for the purpose and terms stated in the application, and that names an Authorized Representative to perform all acts necessary to the application and loan agreement.
 - () If different than the Applicant, the Approving Resolution of the governing body for the agency that is the "approving authority" for the county's STIP submittal that authorizes the joint filing of the application and acknowledges the obligation of future county share allocations and regional choice fund programming in the case of default on the loan. The resolution may also name an Authorized Representative to perform all acts necessary to the application and loan agreement.
 - () Fiscal Assessment Report by Independent Fiscal Consultant
 - () Project site map
 - () Proof of environmental clearance (certification)
 - () Right-of-way certification, if applicable.
 - () Major Milestone detail. (Include the current project schedule reflected in the adopted Regional Transportation Plan, and the accelerated schedule if the loan is approved.)
 - () A financial plan that demonstrates full funding of all phases of the project (per Section 3.5 of the SHA Loan Program Guidelines). This may be included in the Independent Fiscal Consultant's report.
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